

Barry W. Davidson
Robert S. Delaney
DAVIDSON ♦ MEDEIROS
1280 Bank of America Center
601 West Riverside Avenue
Spokane, Washington 99201
(509) 624-4600

Ford Elsaesser
Doug B. Marks
Bruce A. Anderson
ELSAESSER JARZABEK ANDERSON MARKS
ELLIOTT & McHUGH, CHARTERED
Lake Plaza Building
P.O. Box 1049
Sandpoint, Idaho 83864
(208) 263-8517

and

and

Charles R. Ekberg
Susan Brye Jahnke
Mary Jo Heston
LANE POWELL PC
1420 Fifth Avenue, Suite 4100
Seattle, Washington 98101
(206) 223-7000

Jeffrey T. Wegner
John J. Jolley, Jr.
KUTAK ROCK LLP
The Omaha Building
1650 Farnam Street
Omaha, Nebraska 68102
(402) 346-6000

Attorneys for Metropolitan Mortgage
& Securities Co., Inc., Debtor and
Debtor-in-Possession

Attorneys for Summit Securities, Inc.,
Debtor and Debtor-in-Possession

Peter J. Grabicki, Esq.
Anthony E. Grabicki, Esq.
Douglas J. Siddoway, Esq.
RANDALL & DANSKIN, P.S.
1500 Bank of America Center
601 West Riverside Avenue
Spokane, Washington 99201
(509) 747-2052

Daniel O'Rourke, Esq.
Kevin O'Rourke, Esq.
SOUTHWELL & O'ROURKE, P.S.
421 West Riverside Avenue
Suite 960
Spokane, Washington 99201
(509) 624-0159

Attorneys for Official Unsecured Creditors'
Committee of Metropolitan Mortgage &
Securities Co., Inc.

Attorneys for Official Unsecured Creditors'
Committee of Summit Securities, Inc.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re. . .

**METROPOLITAN MORTGAGE &
SECURITIES CO., INC.,**

Debtor.

In re. . .

SUMMIT SECURITIES, INC.,

Debtor.

Jointly Administered Under:
No. **04-00757-W11**
Chapter **11**

**MOTION FOR ORDER ESTIMATING
CONTINGENT AND UNLIQUIDATED
CLASS M5 AND S5 INTERCOMPANY
CLAIMS FOR VOTING ON PLAN OF
REORGANIZATION**

DAVIDSON ♦ MEDEIROS
ATTORNEYS AT LAW
A PROFESSIONAL SERVICE CORPORATION

1280 BANK OF AMERICA CENTER
601 WEST RIVERSIDE AVENUE
SPOKANE, WASHINGTON 99201
FACSIMILE: (509) 623-1660

1 1. MOTION. Metropolitan Mortgage & Securities Co., Inc.
2 ("Metropolitan"), Summit Securities, Inc. ("Summit"), and the Official Unsecured
3 Creditors Committees for Metropolitan and Summit, file this motion (the "Motion")
4 For Order Estimating Contingent And Unliquidated Class M5 and S5
5 Intercompany Claims For Voting.

6 2. BACKGROUND. Metropolitan, Summit, and the Official Unsecured
7 Creditors Committees for Metropolitan and Summit filed a Second Amended Joint
8 Disclosure Statement ("Disclosure Statement") and Second Amended Joint Plan of
9 Reorganization ("Plan") on June 22, 2005. The Disclosure Statement and Plan
10 provide for the creation of impaired Class M5 and S5, Intercompany Affiliate
11 Claims, consisting only of pre-petition unsecured claims that are not entitled to
12 priority under § 507 of the Bankruptcy Code held by an affiliate or subsidiary of a
13 Debtor against Metropolitan or Summit, respectively.

14 3. Class M5 Claims. Old West Annuity & Life Insurance Company
15 ("OWAL") would be a member of Class M5. OWAL has filed two claims against
16 Metropolitan, under claim numbers 7032 and 9220 (the "OWAL M5 Claims"). The
17 OWAL M5 Claims were both filed in the amount of \$0.00 (contingent).

18 Old Standard Life Insurance Company ("OSL") would be a member of Class
19 M5. OSL has filed a single claim against Metropolitan, under claim number 9218
20 (the "OSL M5 Claim"). The OSL M5 Claim is entirely unliquidated.

1 Western United Life Assurance Company ("WULA") would be a member of
2 Class M5. WULA has filed a single claim against Metropolitan, under claim
3 number 8407 (the "WULA M5 Claim"). A copy of the WULA M5 Claim is attached
4 hereto as Exhibit A. The WULA M5 Claim is entirely unliquidated.
5

6 4. Class S5 Claims. Old West Annuity & Life Insurance Company
7 ("OWAL") would also be a member of Class S5. OWAL has filed two claims
8 against Summit, under claim numbers 3772 and 3773. OWAL Claim number
9 3772 was filed in the amount of \$2,972,555.00, and is liquidated. OWAL Claim
10 number 3773 was filed in the amount of \$0.00 (contingent).
11

12 OSL has not filed a claim against Summit.

13 WULA would also be a member of Class S5. WULA has filed a single claim
14 against Summit, under claim number 3597 (the "WULA S5 Claim"). The WULA
15 S5 Claim is entirely unliquidated.
16

17 5. BASIS FOR RELIEF REQUESTED. 11 USC § 502(c) provides:

18 There shall be estimated for purpose of allowance under this
19 section -

20 (1) any contingent or unliquidated claim, the fixing or
21 liquidation of which, as the case may be, would unduly delay
22 the administration of the case; ...

23 A final hearing on the Disclosure Statement is set for August 8, 2005. If
24 approved, the Proponents of the Plan will solicit acceptances of the Plan. It will
25 not be possible to tally the votes of Class M5 or S5 Claimants unless their
contingent and unliquidated claims are fixed for purposes of voting. Unless their

1 contingent and unliquidated claims are fixed by some reasonable date prior to
2 confirmation, for purposes of voting, the administration of the case will be unduly
3 delayed
4

5 For the purposes of voting on the Plan, Metropolitan, Summit, and the
6 Official Unsecured Creditors Committees for Metropolitan and Summit, request
7 entry of an order fixing the claim of each M5 and S5 contingent or unliquidated
8 claim in the amount of One Dollar (\$1.00) each.
9

10 Metropolitan, Summit, and the Official Unsecured Creditors Committees for
11 Metropolitan and Summit reserve the right to object to the claim of each M5 and
12 S5 claimant on any other basis, including if and when such claimants seek to
13 allow their respective claims for purposes of distribution.
14

15 This Motion is based on 11 USC 502(c) and the records and files herein.

16 DATED this 4th day of August 2005.

17 DAVIDSON ❖ MEDEIROS

18
19 /s/ Barry W. Davidson

20 Barry W. Davidson, WSBA No. 07908
21 Robert S. Delaney, WSBA No. 07219, and

22 LANE POWELL PC

23 Charles R. Ekberg, WSBA No. 00342
24 Susan Brye Jahnke, WSBA No. 25125
25 Mary Jo Heston, WSBA No. 11065

Attorneys for Metropolitan Mortgage &
Securities Co., Inc., Debtor and Debtor-in-
Possession

DAVIDSON ❖ MEDEIROS
ATTORNEYS AT LAW
A PROFESSIONAL SERVICE CORPORATION

1280 BANK OF AMERICA CENTER
601 WEST RIVERSIDE AVENUE
SPOKANE, WASHINGTON 99201
FACSIMILE: (509) 623-1660
509-624-4600

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ELSAESSER JARZABEK ANDERSON MARKS
ELLIOTT & McHUGH, CHARTERED

Ford Elsaesser
Doug B. Marks
Bruce A. Anderson

KUTAK ROCK LLP

Jeffrey T. Wegner
John J. Jolley, Jr.

Attorneys for Summit Securities, Inc., Debtor
and Debtor-in-Possession

-and-

RANDALL & DANSKIN, P.S.

Peter J. Grabicki, WSBA No. 05467
Anthony E. Grabicki, WSBA No. 09119
Douglas J. Siddoway, WSBA No. 15126

Attorneys for the Official Unsecured
Creditors' Committee of Metropolitan
Mortgage & Securities Co., Inc.

-and-

SOUTHWELL & O'ROURKE

Daniel O'Rourke, WSBA No. 04911
Kevin O'Rourke, WSBA No. 28912

Attorneys for the Official Unsecured
Creditors' Committee of Summit Securities,
Inc.

DAVIDSON ♦ MEDEIROS
ATTORNEYS AT LAW
A PROFESSIONAL SERVICE CORPORATION

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601 WEST RIVERSIDE AVENUE
SPOKANE, WASHINGTON 99201
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